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CENTRAL INTELLIGENCE GROUP
INTELLIGENCE REPORT

COUNTRY China

DATE: 25X1A

SUBJECT Economic Information: Chinese Government Banking
Controls Not Enforced in Peiping

INFO.

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ORIGIN

SUPPLEMENT

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The numerous and involved Chinese Government regulations concerning import licenses, currency restrictions, and particularly the carrying of accounts in foreign currency are almost unknown in Peiping. While these regulations theoretically apply all over North China, French bankers in Peiping pay no attention to them and there has been no attempt at enforcement.

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Note: There are now four foreign banks open in Peiping: the Hongkong and Shanghai Banking Corporation; the Chartered Bank of India, Australia, and China; the Banque de l'Indo-Chine; and the Banque Franco-Chinoise. Exports from Peiping have not developed as expected and local banking proceeds without supervision and without observance of regulations, which include ~~forbid~~ the carrying of foreign currency accounts.)

Document No.

NO CHANGE in Class.

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Class: CHANGED TO: IS S C

DDA Memo, 4 Apr 77

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